

MARCELO ORTIZ M.

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PERSONAL INFORMATION

Date and place of birth: January 12th, 1988, Chile.

Citizenship: Chilean and Spanish.

RESEARCH INTERESTS

My research in **corporate governance** examines how regulatory interventions, such as disclosure regulation and corporate taxation, affect corporate strategy and market outcomes, with implications for accounting, finance, and management.

Keywords: Corporate Governance, Disclosure Regulation, Corporate and Inheritance Taxation, Private firms.

APPOINTMENTS

Main

Universitat Pompeu Fabra, *Assistant Professor*

Sept 2019 - present

Other Appointments

Barcelona School of Economics, *Affiliated Professor*

Sept 2019 - present

UPF-Barcelona School of Management, *Affiliated Professor*

Sept 2022 - present

PUBLICATIONS

Journal Articles

1. [Peer Financial Reports and Corporate Cash Policy](#). *European Accounting Review*. 2025.
Joint with F. Urzúa.
2. [Political Participation by Elite Business Families](#). *Entrepreneurship Theory and Practice*. 2024.
Joint with P. Duran and M. Carney.
3. [Mandatory Financial Disclosure and M&A Activity](#). *The Review of Financial Studies*. 2023.
Joint with F. Urzúa, C. Peter, and P. Volpin.
Referenced by the UK Endorsement Board (UK regulator) and the IASB (global standard-setter).
4. [Inheritance tax, Shareholder Protection, and the market value of Family Firms](#). *Global Strategy Journal*. 2021.
Joint with M. Braun, M. Carney, P. Duran, and J. Riutort.
5. [When More Is Better: Multifamily Firms and Firm Performance](#). *Entrepreneurship Theory and Practice*. 2020.
Joint with P. Duran.

Other Publications

1. [Inheritance Law](#). *Encyclopedia of Family Business*. Cheltenham, UK, Edward Elgar Publishing. 2024.
2. [The Prevalence of Private Family Firms in Europe](#). *Family Business and Long-Term Investment*. Paris Dauphine PSL. 2025.

WORKING PAPERS

1. Industry Information and The Market for Top Executives (*Revise and Resubmit JFQA*)
Joint with Francisco Urzúa and Paolo Volpin.
2. Dynamic Contracting and Corporate Tax Evasion (*Reject and Resubmit JAE*)
Joint with Juan Imbet and Vincent Tena.

3. Private Firms and Offshore Finance: the Real Effects of Data Leaks.
Joint with Juan Imbet.
4. Board Gender Quotas and Female CEOs in Private Firms.
Joint with Sonia Falconieri, Francisco Urzúa, and Paolo Volpin.

EDUCATION AND ACADEMIC VISITS

Universidad Adolfo Ibáñez - Chile	
Ph.D. in Finance. Advisor: Matias Braun	2018
M.Sc. in Financial Engineering	2012
B.Sc. in Industrial Engineering	2012
Erasmus University Rotterdam - the Netherlands	
Visiting Ph.D. student	2018
Academic Visits	
University of Oxford-Saïd Business School, Academic Visitor*	<i>May-July 2026</i>
Université Paris Dauphine-PSL, Visiting scholar	<i>March 2024</i>
Erasmus University Rotterdam-Rotterdam School of Management, Visiting scholar	<i>June 2024</i>

CONFERENCE PRESENTATIONS

2026* Warwick University, Lancaster University, EAA Annual Congress, SIOE Conference, FMARC Conference.
2025 CUNEF Universidad; SKEMA Business School; St. Gallen Financial Economics Workshop; PUC-Chile; BSE Summer Forum; Université Paris Dauphine-PSL.
2024 EAA Annual Congress; Université Paris Dauphine-PSL; AAA Annual Conference; IESE Tax Conference.
2023 FARS Midyear Meeting; AIB Latin America Chapter; EAA Annual Congress; The Finance Symposium (Greece); Spanish Accounting Review II Research Meeting.
2022 FINCO - Universidad de Chile; BSE Summer Forum Entrepreneurship (discussant).
2021 AAA Annual Meeting (presenter and discussant); Corporate Finance Day, Erasmus University; EAA Virtual Congress (presenter and discussant).
2020 FMA Virtual Meeting (presenter and discussant); UPF-ESADE Internal Accounting Seminar.
2019 FMA European Conference; Universitat Pompeu Fabra; IESEG; Erasmus School of Economics; Family Enterprise Research Conference (FERC).
2018 EAA Talent Workshop; WHU Accounting Brownbag Seminar; Erasmus Finance Day; AIB Latin America Chapter.

PROFESSIONAL SERVICE

Co-organizer Barcelona Accounting Seminars and Workshops (2020-present).
UPF Admin: Management junior recruiting (Committee member, 2025). Study program update (Management group, 2025).
Scientific Committee EAA Annual Congress (2024, 2025, 2026).
Membership American Accounting Association, Accounting and Economics Society, European Accounting Association.
Referee Service: Management Science, Journal of Business Venturing, Journal of Business Research, Business Research Quarterly, European Economic Review, European Journal of Law and Economics, European Financial Management, European Accounting Review.

GRANTS AND FELLOWSHIPS

2025-2027 Seed Grant by Templeton Foundation, University of California San Diego. Principal investigator: Benito Arruñada (\$149,843).
2025-2029 Ramón y Cajal Fellowship by the Spanish Ministry of Science, Innovation, and Universities, Agencia Estatal

de Investigación. Individual 5-year grant (€274,350).

2024-2027 Group Grant of the Spanish Ministry of Economy and Competitiveness (ref: PID2023-147587NB-I00). Principal investigator: Benito Arruñada and Mircea Epure (€144,000).

2021-2023 Group Grant of the Spanish Ministry of Economy and Competitiveness (ref: PID2020-115660GB-I00). Principal investigator: Benito Arruñada (€70,761).

2018-2019 Ph.D. Scholarship, Chilean Ministry of Education.

2015-2017 Ph.D. Scholarship, Fundación Adolfo Ibáñez.

AWARDS

2024 Schulze Publication Award (FamilyBusiness.org).

2019 Finalist for the Best Paper Award, Academy of International Business Conference, Latin America Chapter.

2012 Jorge Alessandri Rodríguez Award for the best student in M.Sc. in Financial Engineering. UAI, School of Business.

2012 Adolfo Ibáñez Boggiano Award for the best graduate in recognition of academic merit and personal virtues. UAI, School of Engineering and Science.

TEACHING EXPERIENCE

Instructor

Financial Accounting for Managers, MSc, UPF-Barcelona School of Management

2022 - present

Introduction to Financial Accounting, Bachelor, Universitat Pompeu Fabra

2019-2023

Research Seminar: Accounting and Governance, MRes, Universitat Pompeu Fabra

Spring 2023

Business Economics, Bachelor, Universitat Pompeu Fabra

2020 - present

INDUSTRY EXPERIENCE

Itau Bank (formerly Corpbanca) - Chile

2012-2015

Portfolio manager: interest and liquidity risk management, debt issuance, asset securitization, and derivatives trading.

SKILLS

Languages: Spanish (Native), English (Fluent), Catalan (Intermediate).

Programming: Python, SQL, Stata, LaTeX.